

Subject: FW: Data request for Bringing Back Broadway

From: Nick Griffin </O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=B0E600226AC647E7AF61B0D6034CEED6-NGRiffin>

Date: 06/14/2017 05:22 PM

To: Jessica Lall <jlall@ccala.org>

FYI

From: Jessica Wethington Mclean [mailto:jessica.wethingtonmclean@lacity.org]

Sent: Wednesday, June 14, 2017 5:09 PM

To: Sherif Hanna <sherif@beaconecon.com>

Cc: Elan Shore <eshore@downtownla.com>; Nick Griffin <ngriffin@downtownla.com>; Alan Hooper <alan@beaconecon.com>

Subject: Re: Data request for Bringing Back Broadway

Hi Folks - wanted to circle back - this is fully green-lit now. Nick / Elan, can you help us with obtaining this information for Beacon? Happy to give credit wherever credit is due for the assistance.
=)

As a refresher, they are looking for vacancy rates, rental rates, and net absorption for both retail and office. If possible, a breakout between Class A vs. Class B/C offices. Beacon will need the indicators from 2008 to the latest available date.

Thanks in advance - very much.

Jessica



Jessica Wethington McLean

Executive Director, Bringing Back Broadway

Director, Downtown Economic Development

Producer / Festival Director, [Night on Broadway](#)

Office of City Councilmember José Huizar

200 N. Spring Street #465, Los Angeles, CA 90012

Jessica.WethingtonMcLean@lacity.org | 213-473-7014

On Tue, Apr 18, 2017 at 5:15 PM, Sherif Hanna <sherif@beaconecon.com> wrote:

I don't know that we will have approval before next week.

Once we hear back from the Councilman's office we will circle back to discuss in more detail.

Thanks Elan.

From: Elan Shore <eshore@downtownla.com>

Date: Tuesday, April 18, 2017 at 4:50 PM

To: Sherif Hanna <sherif@beaconecon.com>, Nick Griffin <ngriffin@downtownla.com>

Cc: Alan Hooper <alan@beaconecon.com>, Jessica Wethington Mclean <jessica.wethingtonmclean@lacity.org>

Subject: RE: Data request for Bringing Back Broadway

Sherif,

More than happy to assist. To just obtain the raw numbers would not take more than a day or two.

However, I do see a few potential challenges. Specifically, from my initial review in CoStar, there are quite a few gaps in the available information. For example, some properties do not have any rental rates listed. Others do not seem to have up to date records of lease comps. We would also need to discuss how to differentiate between properties that are not active and those that are actively leasing out space.

So we would need to discuss the parameters of the data before I can give you a firm answer. Fortunately, we have done some work on this recently that should help. All in all, I would expect we could get the info you need within about a week or two.

Please feel free to follow up with me to discuss in more detail.

Regards,

Elan Shore

Associate Director, Research & Special Projects



Downtown Center Business Improvement District

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From: Sherif Hanna [mailto:sherif@beaconecon.com]

Sent: Wednesday, April 12, 2017 3:42 PM

To: Nick Griffin <ngriffin@downtownla.com>; Elan Shore <eshore@downtownla.com>

Cc: Alan Hooper <alan@beaconecon.com>; Jessica Wethington Mclean <jessica.wethingtonmclean@lacity.org>

Subject: Data request for Bringing Back Broadway

Hello Nick,

As per our conversation we MAY need the following data for a project we are currently proposing for Bringing Back Broadway.

The details are as follows:

Beacon Economics is tasked with analyzing the office and retail markets in the City of Los Angeles' Broadway Theatre and Commercial District ('Broadway Corridor')** on behalf of Jessica Wethington McLean of the Bringing Back Broadway initiative at the Office of City Councilmember José Huizar. We are requesting detailed office and retail market indicators for the Broadway Corridor, namely **vacancy rates, rental rates, and net absorption**. We will need these indicators broken out as follows:

Office

Broadway Corridor overall
Class breakout – Class A vs. Class B/C

Retail

Broadway Corridor overall
Store breakout – neighborhood stores vs. community shopping centers

Please advise on the possible turn around time for the custom geography and breakouts in question.

We will let you know if/when Jessica gives us the green light to proceed

Thanks again for your help Nick.

Alan & Jessica- If I have missed anything please let me know.

Thanks

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Sherif Hanna | Managing Partner
Beacon Economics LLC
[424-646-4656](tel:424-646-4656) o | [323-356-3406](tel:323-356-3406) m
Sherif@beaconecon.com | www.beaconecon.com

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